

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL NOTE

SB 1662

January 21, 2022

SUMMARY OF BILL: Requires a public official or a candidate for public office to disclose their ownership percentage in a business organization that receives public funds from this state or a political subdivision of this state if their ownership percentage in such business is 10 percent or more.

FISCAL IMPACT:

NOT SIGNIFICANT

Assumptions:

- Pursuant to Tenn. Code. Ann. § 8-50-501(a), candidates for and appointees to certain positions are required to make certain disclosures of interest to the Tennessee Ethics Commission (TEC).
- Requiring the additional disclosure of ownership percentage in certain business organizations may necessitate updating of electronic and paper copies of the Statement of Interests form by the TEC.
- Based on information provided by TEC, updating the necessary forms can be accomplished with existing resources and staff and will not result in any significant increase to state expenditures.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink that reads "Krista Lee Carsner".

Krista Lee Carsner, Executive Director

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